

ABSTRACT OF THE DISCLOSURE

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3 The present invention is a system for making online purchases using electronic
4 funds transfers from the buyers' bank account to the vendor's bank account,
5 enabled by an intermediate funds transfer from the buyer's account to a holding
6 account maintained by the buyer's bank or a third party. The system is further
7 enabled by the buyer's bank acting as a portal to the Internet that pre-
8 authenticates buyers, enforces security, and speeds the execution of online
9 transactions.